

## Annual Urban Renewal Report, Fiscal Year 2013 - 2014

### Levy Authority Summary

Local Government Name: SANBORN  
Local Government Number: 71G664

| Active Urban Renewal Areas | U.R.<br># | # of Tif<br>Taxing<br>Districts |
|----------------------------|-----------|---------------------------------|
| SANBORN URBAN RENEWAL      | 71002     | 3                               |

**TIF Debt Outstanding:** 2,269,228

| TIF Sp. Rev. Fund Cash Balance<br>as of 07-01-2013: | 215,511 | 214,230 | Amount of 07-01-2013 Cash Balance<br>Restricted for LMI |
|---|---------|---------|---|
|---|---------|---------|---|

|                                |                |
|--------------------------------|----------------|
| TIF Revenue:                   | 247,482        |
| TIF Sp. Revenue Fund Interest: | 1,059          |
| Asset Sales & Loan Repayments: | 0              |
| <b>Total Revenue:</b>          | <b>248,541</b> |

|                               |                |
|-------------------------------|----------------|
| Rebate Expenditures:          | 0              |
| Non-Rebate Expenditures:      | 280,218        |
| Returned to County Treasurer: | 0              |
| <b>Total Expenditures:</b>    | <b>280,218</b> |

| TIF Sp. Rev. Fund Cash Balance<br>as of 06-30-2014: | 183,834 | 178,437 | Amount of 06-30-2014 Cash Balance<br>Restricted for LMI |
|---|---------|---------|---|
|---|---------|---------|---|

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 1,805,176

## Urban Renewal Area Data Collection

Local Government Name: SANBORN (71G664)  
 Urban Renewal Area: SANBORN URBAN RENEWAL  
 UR Area Number: 71002  
 UR Area Creation Date: 10/1991

The Plan is intended to stabilize  
 revitalize and improve the  
 community be encouraging  
 development and to maintain the  
 character of the community by  
 strengthening the feasibility of  
 development projects, to preserve  
 the health, safety and welfare of  
 sanborn

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

|  | Base<br>No. | Increment<br>No. | Increment<br>Value<br>Used |
|--|-------------|------------------|----------------------------|
| SANBORN CITY/HMS SCH/SANBORN URBAN RENEWAL INCREM    | 71078       | 71066            | 7,891,490                  |
| SANBORN CITY AG/HMS SCH/SANBORN URBAN RENEWAL INCREM | 71085       | 71067            | 0                          |
| FRANKLIN TWP/HMS SCH/SANBORN URBAN RENEWAL INCREM    | 71083       | 71068            | 0                          |

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total      | Gas/Electric Utility | Total      |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed          | 0            | 12,360,570  | 4,979,670  | 826,250    | 0     | -38,892  | 18,127,598 | 0                    | 18,127,598 |
| Taxable           | 0            | 6,528,444   | 4,979,670  | 826,250    | 0     | -38,892  | 12,295,472 | 0                    | 12,295,472 |
| Homestead Credits |              |             |            |            |       |          |            |                      | 82         |

**TIF Sp. Rev. Fund Cash Balance  
 as of 07-01-2013:**

**215,511**

**214,230**

**Amount of 07-01-2013 Cash Balance  
 Restricted for LMI**

TIF Revenue: 247,482  
 TIF Sp. Revenue Fund Interest: 1,059  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 248,541**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 280,218  
 Returned to County Treasurer: 0  
**Total Expenditures: 280,218**

**TIF Sp. Rev. Fund Cash Balance  
 as of 06-30-2014:**

**183,834**

**178,437**

**Amount of 06-30-2014 Cash Balance  
 Restricted for LMI**

## Projects For SANBORN URBAN RENEWAL

### 2007 Street Project

|                      |   |
|----------------------|---|
| Description:         | Street Project for Eastview 2nd Addition      |
| Classification:      | Residential property (classified residential) |
| Physically Complete: | Yes   |
| Payments Complete:   | No  |

### 2010 Aquatics Center

|                      |  |
|----------------------|--|
| Description:         | Aquatics Center  |
| Classification:      | Recreational facilities (lake development, parks, ball fields, trails) |
| Physically Complete: | Yes  |
| Payments Complete:   | No   |

### 2013 Street Project

|                      |                            |
|----------------------|----------------------------|
| Description:         | 1st. Street Project        |
| Classification:      | Roads, Bridges & Utilities |
| Physically Complete: | No                         |
| Payments Complete:   | No                         |

### 2013 Vander Haag Apartments

|                      |  |
|----------------------|--|
| Description:         | Conversion of a Commercial building to 4 apartments                    |
| Classification:      | Commercial - apartment/condos (residential use, classified commercial) |
| Physically Complete: | Yes  |
| Payments Complete:   | No   |

### 2014 Vander Haag Duplex Units

|                      |   |
|----------------------|---|
| Description:         | 8 new construction affordable housing units   |
| Classification:      | Residential property (classified residential) |
| Physically Complete: | No  |
| Payments Complete:   | No  |

## Debts/Obligations For SANBORN URBAN RENEWAL

### 2007 Street Project

|                        |                             |
|------------------------|-----------------------------|
| Debt/Obligation Type:  | Gen. Obligation Bonds/Notes |
| Principal:             | 185,000                     |
| Interest:              | 20,138                      |
| Total:                 | 205,138                     |
| Annual Appropriation?: | No                          |
| Date Incurred:         | 05/30/2007                  |
| FY of Last Payment:    | 2017                        |

### 2010 Aquatics Center

|                        |                             |
|------------------------|-----------------------------|
| Debt/Obligation Type:  | Gen. Obligation Bonds/Notes |
| Principal:             | 1,100,000                   |
| Interest:              | 94,090                      |
| Total:                 | 1,194,090                   |
| Annual Appropriation?: | No                          |
| Date Incurred:         | 02/22/2010                  |
| FY of Last Payment:    | 2018                        |

### 2013 Street Project

|                        |                |
|------------------------|----------------|
| Debt/Obligation Type:  | Internal Loans |
| Principal:             | 450,000        |
| Interest:              | 0              |
| Total:                 | 450,000        |
| Annual Appropriation?: | No             |
| Date Incurred:         | 07/22/2013     |
| FY of Last Payment:    | 2018           |

### 2013 Vander Haag Apartments

|                        |            |
|------------------------|------------|
| Debt/Obligation Type:  | Rebates    |
| Principal:             | 60,000     |
| Interest:              | 0          |
| Total:                 | 60,000     |
| Annual Appropriation?: | Yes        |
| Date Incurred:         | 11/11/2013 |
| FY of Last Payment:    | 2025       |

### 2014 Vander Haag Duplex Units

|                        |            |
|------------------------|------------|
| Debt/Obligation Type:  | Rebates    |
| Principal:             | 360,000    |
| Interest:              | 0          |
| Total:                 | 360,000    |
| Annual Appropriation?: | Yes        |
| Date Incurred:         | 06/23/2014 |
| FY of Last Payment:    | 2026       |

## Non-Rebates For SANBORN URBAN RENEWAL

|                         |                     |
|-------------------------|---------------------|
| TIF Expenditure Amount: | 52,843              |
| Tied To Debt:           | 2007 Street Project |
| Tied To Project:        | 2007 Street Project |

|                         |                      |
|-------------------------|----------------------|
| TIF Expenditure Amount: | 227,375              |
| Tied To Debt:           | 2010 Aquatics Center |
| Tied To Project:        | 2010 Aquatics Center |

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2014

♣ Annual Urban Renewal Report, Fiscal Year 2013 - 2014

### TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)  
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)  
 TIF Taxing District Name: SANBORN CITY/HMS SCH/SANBORN URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 71066

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1992  
 Subject to a Statutory end date? No

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 10/1991 |

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total      | Gas/Electric Utility | Total      |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed          | 0            | 12,360,570  | 4,979,670  | 826,250    | 0     | -38,892  | 18,127,598 | 0                    | 18,127,598 |
| Taxable           | 0            | 6,528,444   | 4,979,670  | 826,250    | 0     | -38,892  | 12,295,472 | 0                    | 12,295,472 |
| Homestead Credits |              |             |            |            |       |          |            |                      | 82         |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 4,087,630         | 12,295,472          | 7,891,490      | 4,403,982          | 132,018                    |

FY 2014 TIF Revenue Received: 247,482

### TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)  
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)  
 TIF Taxing District Name: SANBORN CITY AG/HMS SCH/SANBORN URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 71067

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1992  
 Subject to a Statutory end date? No

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 10/1991 |

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-------|----------------------|-------|
| Assessed          | 0            | 0           | 0          | 0          | 0     | 0        | 0     | 0                    | 0     |
| Taxable           | 0            | 0           | 0          | 0          | 0     | 0        | 0     | 0                    | 0     |
| Homestead Credits |              |             |            |            |       |          |       |                      | 0     |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 133,680           | 0                   | 0              | 0                  | 0                          |

FY 2014 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: SANBORN (71G664)  
 Urban Renewal Area: SANBORN URBAN RENEWAL (71002)  
 TIF Taxing District Name: FRANKLIN TWP/HMS SCH/SANBORN URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 71068

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1992  
 Subject to a Statutory end date? No

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 10/1991 |

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-------|----------------------|-------|
| Assessed          | 0            | 0           | 0          | 0          | 0     | 0        | 0     | 0                    | 0     |
| Taxable           | 0            | 0           | 0          | 0          | 0     | 0        | 0     | 0                    | 0     |
| Homestead Credits |              |             |            |            |       |          |       |                      | 0     |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2014 | 121,702           | 0                   | 0              | 0                  | 0                          |

FY 2014 TIF Revenue Received: 0